

MACT CLAIMS SB ACCOUNT.

Features	Particulars / Details		
Eligibility	All Individuals including Minors (through guardian) having valid KYC documents are eligible to open account in single name.		
Minimum/Maximum Balance Requirement	Not applicable		
Cheque book / Debit Card / ATM Card/ Welcome Kit/ Internet Banking / Mobile Banking facility	These facilities will be available only with the permission of the Court.		
Operations in the account	i. Only single operation. ii. In case of Minor accounts, the operation will be through guardian.		
Withdrawals	i. By withdrawal slips only.		
Product change	Only New accounts will be allowed to be opened under this product.		
Place of Opening	The Product is available at all branches of the Bank. However, as per the directions of the Court, the account should be opened only at the branch near to the residence of the claimants.		
Account Transfer	Not allowed without the permission of the Court.		
Nomination	Available		
Passbook	Available		
Rate of Interest	Upto 1 Cr	3.5%	
	Above 1 Cr	4.0%	
Statement by e-mail	Available		
Other conditions	(i) A suitable certificate /undertaking that “funds are being withdrawn for the benefit of the Minor” to be obtained from the guardian, in case of withdrawal from the Minor’s account. (ii) The operations in the account should be stopped in the event of the death of the guardian. (iii) Compliance of KYC guidelines.		